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NCUA Media Release

Mission San Francisco FCU Closes; Members Now Served by Self-Help FCU

Deposits Remain Federally Insured up to \$250,000; Member Service Continues Uninterrupted

April 8, 2011, Alexandria, Va. -- The National Credit Union Administration (NCUA) today placed Mission San Francisco Federal Credit Union of San Francisco, California, into liquidation. Immediately thereafter, Self-Help Federal Credit Union of Durham, North Carolina, purchased and assumed Mission San Francisco's assets, liabilities and members.

The new Self-Help Federal Credit Union members will experience no interruption in credit union service, and their accounts remain federally insured up to \$250,000 by the National Credit Union Share Insurance Fund (NCUSIF). Self-Help Federal Credit Union is a full-service institution with \$210 million in assets and 31,000 members.

NCUA assumed control of operations at Mission San Francisco Federal Credit Union on April 8, 2011, and immediately signed an agreement with Self-Help Federal Credit Union. The agreement allows for continued service to the former members of Mission San Francisco at a safe, sound credit union.

At closure, Mission San Francisco had approximately \$6 million in assets and served 2,500 members. The former credit union was established in 1971 to serve members located in the Mission District in San Francisco, California. This is the sixth federally insured credit union liquidation in 2011.

NCUA is the independent federal agency that regulates, charters and supervises federal credit unions. With the backing of the full faith and credit of the U.S. government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of more than 90 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.

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